

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
Legacy IMBDS, Inc., <i>et al.</i> , ¹	)	Case No. 23-10852 (KBO)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Obj. Deadline: 12/1/23 at 4:00 p.m. (ET)
	)	Hearing Date: 12/21/23 at 2:00 p.m. (ET)
	)	Related to Docket Nos. 534, 557, 614

**SUMMARY OF FIRST INTERIM FEE APPLICATION OF
MCDERMOTT WILL & EMERY LLP, COUNSEL TO THE OFFICIAL
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF
COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR THE
PERIOD FROM JULY 11, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Applicant:	MCDERMOTT WILL & EMERY LLP
Authorized to provide professional services to:	Official Committee of Unsecured Creditors of Legacy IMBDS, Inc., <i>et al.</i>
Date of retention:	September 1, 2023, effective as of July 11, 2023
Period for which compensation and reimbursement is sought:	July 11, 2023 through September 30, 2023
Amount of compensation sought as actual, reasonable and necessary:	\$1,759,320.50
Amount of expense reimbursement sought as actual, reasonable and necessary:	\$14,583.88
Amount of compensation approved as actual, reasonable and necessary:	\$1,407,456.40

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: ValueVision Media Acquisitions, Inc. (8670); Legacy IMBDS, Inc. (3770); ValueVision Interactive, Inc. (8730); Portal Acquisition Company (3403); VVI Fulfillment Center, Inc. (5552); ValueVision Retail Inc. (2155); JWH Acquisition Company (3109); PW Acquisition Company, LLC (0154); EP Properties, LLC (3951); FL Acquisition Company (3026); Norwell Television, LLC (6011); and 867 Grand Avenue, LLC (2642). The Debtors' service address is 6740 Shady Oak Road, Eden Prairie, MN 55344-3433.

Amount of expense reimbursement
approved as actual, reasonable,
and necessary:

\$14,583.88

Amount of holdback fees sought:²

\$351,864.10

This is an:

 x **Interim Application**

SUMMARY OF MONTHLY FEE APPLICATIONS FOR INTERIM FEE PERIOD

MONTHLY FEE APPLICATION			REQUESTED FEES AND EXPENSES		APPROVED FEES AND EXPENSES		HOLDBACK
Application Docket No. Date Filed	CNO Date Filed Docket No.	Period Covered	Requested Fees	Requested Expenses	Approved Fees (80%)	Approved Expenses (100%)	Fees Holdback (20%)
First Monthly D.I. 534 9/18/23	10/12/23 D.I. 600	7/11/23- 7/31/23	\$895,304.50	\$6,268.00	\$716,243.60	\$6,268.00	\$179,060.90
Second Monthly D.I. 557 10/02/23	10/24/23 D.I. 634	8/1/23- 8/31/23	\$588,476.50	\$7,355.80	\$470,781.20	\$7,355.80	\$117,695.30
Third Monthly D.I. 614 10/16/23	11/9/23 D.I. 719	9/1/23- 9/30/23	\$275,539.50	\$960.08	\$220,431.60	\$960.08	\$55,107.90
Total			\$1,759,320.50	\$14,583.88	\$1,407,456.40	\$14,583.88	\$351,864.10

² Applicant seeks allowance of the 20% holdback for its first, second, and third monthly fee applications [Docket Nos. 534, 557, 614].

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
LEGACY IMBDS, INC., *ET AL.*
SUMMARY OF BILLING BY PROFESSIONAL
JULY 11, 2023 THROUGH SEPTEMBER 30, 2023**

Name of Professional Person	Date of Bar Admission	Position with the Applicant and Practice Area	Hourly Billing Rate³	Total Billed Hours	Total Compensation
Kristin K. Going	1999	Partner; Corporate Advisory	\$1,395.00	193.2	\$269,514.00
David R. Hurst	1998	Partner; Corporate Advisory	\$1,395.00	313.4	\$437,193.00
Darren Azman	2011	Partner; Corporate Advisory	\$1,305.00	71.2	\$92,916.00
Stacy A. Lutkus	2003	Partner; Corporate Advisory	\$1,305.00	308.2	\$402,201.00
Michael R. Huttenlocher	2006	Partner; Trial	\$1,275.00	26.4	\$33,660.00
Diego E. Gómez Cornejo	2010	Partner; Corporate Advisory	\$1,240.00	8.6	\$10,664.00
Deanna D. Boll	1998	Counsel; Corporate Advisory	\$1,130.00	65.4	\$73,902.00
Kristine Suh	1997	Counsel; Corporate Advisory	\$1,130.00	15.0	\$16,950.00
Daniel A. Thomson	2019	Associate; Corporate Advisory	\$1,035.00	39.2	\$40,572.00
Lucas B. Barrett	2019	Associate; Corporate Advisory	\$995.00	205.8	\$204,771.00

³ Except as set forth below, the rate represents the current standard hourly rate of each McDermott attorney and paralegal who rendered legal services at a ten percent discount.

Name of Professional Person	Date of Bar Admission	Position with the Applicant and Practice Area	Hourly Billing Rate³	Total Billed Hours	Total Compensation
Landon W. Foody	2023	Associate; Corporate Advisory	\$750.00	172.0	\$129,000.00
Olivia Kaufmann	2023	Associate; Healthcare	\$655.00	21.8	\$14,279.00
Dante S. Pavan	2022	Associate; Corporate Advisory	\$655.00	7.0	\$4,585.00
Daniel D. Northrop	N/A	Paralegal; Corporate Advisory	\$605.00	39.3	\$23,776.50
Jessica M. Hirshon	N/A	Paralegal; Corporate Advisory	\$460.00	2.7	\$1,242.00
Traci Ottenfeld	2011	Staff Attorney; Corporate Advisory	\$450.00	8.3	\$3,735.00
Hayley Yandoli	N/A	Paralegal; Corporate Advisory	\$450.00	0.8	\$360.00
TOTALS				1,498.3	\$1,759,320.50

All Timekeepers Blended Hourly Rate: \$1,174.21
Attorney Blended Hourly Rate: \$1,191.30

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
LEGACY IMBDS, INC., *ET AL.*
COMPENSATION BY PROJECT CATEGORY
JULY 11, 2023 THROUGH SEPTEMBER 30, 2023**

Project Category	Total Hours	Total Fees
Case Administration	229.8	\$254,738.00
Asset Disposition	363.3	\$459,314.00
Relief From Stay	15.9	\$20,083.50
Meetings/Communications with Creditors	116.6	\$124,153.00
Court Hearings	92.4	\$120,466.50
Fee/Employment Applications	109.1	\$121,598.00
Fee/Employment Objections	37.6	\$43,075.50
Assumption/Rejection of Leases	12.2	\$12,432.00
Other Contested Matters	54.9	\$72,657.50
Non-Working Travel	17.9	\$17,687.00
Financing/Cash Collateral	363.8	\$413,356.50
Tax Issues	0.5	\$652.50
Utilities	0.2	\$261.00
Claims Administration/Objections	9.1	\$10,144.00
Plan/Disclosure Statement	75.0	\$88,701.50
TOTALS	1,498.3	\$1,759,320.50

**OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR
LEGACY IMBDS, INC., *ET AL.*
EXPENSE SUMMARY
JULY 11, 2023 THROUGH SEPTEMBER 30, 2023**

Expense Category	Service Provider (if applicable)	Total Expenses
Outside Copying/Binders	Reliable	\$1,869.20
Outside Service	Reliable	\$2,029.01
Transcripts	Reliable	\$5,070.25
Lien Searches	CT Lien Solutions	\$1,876.00
Express Mail	FedEx	\$378.60
Transportation	Various	\$2,254.69
Lodging	Various	\$1,086.84
Business Meals	Various	\$19.29
TOTAL		\$14,583.88

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:	)	Chapter 11
)	
LEGACY IMBDS, INC., <i>et al.</i> , ¹	)	Case No. 23-10852 (KBO)
)	
Debtors.	)	(Jointly Administered)
)	
	)	Obj. Deadline: 12/1/23 at 4:00 p.m. (ET)
	)	Hearing Date: 12/21/23 at 2:00 p.m. (ET)
	)	Related to Docket Nos. 534, 557, 614

**FIRST INTERIM FEE APPLICATION OF MCDERMOTT WILL & EMERY LLP,
COUNSEL TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR
ALLOWANCE OF COMPENSATION AND REIMBURSEMENT OF EXPENSES
FOR THE PERIOD FROM JULY 11, 2023 THROUGH SEPTEMBER 30, 2023**

McDermott Will & Emery LLP (the “Applicant” or “McDermott”), counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Legacy IMBDS, Inc., *et al.*, as debtors and debtors in possession (the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”), hereby submits its first interim fee application (the “Interim Fee Application”) pursuant to sections 330 and 331 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 436] (the “Interim Compensation Order”),² for

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: ValueVision Media Acquisitions, Inc. (8670); Legacy IMBDS, Inc. (3770); ValueVision Interactive, Inc. (8730); Portal Acquisition Company (3403); VVI Fulfillment Center, Inc. (5552); ValueVision Retail Inc. (2155); JWH Acquisition Company (3109); PW Acquisition Company, LLC (0154); EP Properties, LLC (3951); FL Acquisition Company (3026); Norwell Television, LLC (6011); and 867 Grand Avenue, LLC (2642). The Debtors' service address is 6740 Shady Oak Road, Eden Prairie, MN 55344-3433.

² Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Interim Compensation Order.

allowance of compensation for services rendered and reimbursement of expenses incurred during the interim period from July 11, 2023 through September 30, 2023 (the “Interim Fee Period”), and respectfully represents as follows:

JURISDICTION AND VENUE

1. The Court has jurisdiction to consider the Interim Fee Application pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b).

2. Venue of the Chapter 11 Cases and the Interim Fee Application in this District is proper under 28 U.S.C. §§ 1408 and 1409.

3. The legal predicates for the relief requested herein are Bankruptcy Code sections 330 and 331, Bankruptcy Rule 2016, and Local Rule 2016-2 . Pursuant to Local Rule 9013-1(f), McDermott consents to the entry of a final judgement or order with respect to the Interim Fee Application if it is determined that the Court would lack Article III jurisdiction to enter such final judgement or order absent the consent of the parties.

BACKGROUND

A. The Chapter 11 Cases

4. On June 28, 2023 (the “Petition Date”), the Debtors commenced the Chapter 11 Cases by filing petitions for relief under chapter 11 of the Bankruptcy Code. The Debtors continue to operate their business and manage their properties as debtors and debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. No trustee or examiner has been appointed in the Chapter 11 Cases.

5. On July 10, 2023, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Committee under section 1102(a)(1) of the Bankruptcy Code. *See* Docket No. 126.

6. Additional information regarding the Debtors and the Chapter 11 Cases, including information regarding the Debtors’ business operations, capital structure, financial condition, and the reasons for and objectives of the Chapter 11 Cases, is set forth in the *Declaration of James Alt, Chief Transformation Officer of iMedia Brands, Inc., in Support of the Debtors’ Chapter 11 Petitions and First Day Motions* [Docket No. 17] (the “First Day Declaration”).

B. The Retention of McDermott

7. On August 4, 2023, the Committee applied [Docket No. 354] (the “McDermott Retention Application”) to the Court for an order authorizing the Committee to retain and employ McDermott as its counsel, effective as of July 11, 2023. On September 1, 2023, the Court entered an order [Docket No. 507] authorizing such retention.

C. The Interim Compensation Order

8. On August 11, 2023, the Court entered the Interim Compensation Order, which sets forth the procedures for interim compensation and reimbursement of expenses in the Chapter 11 Cases.

RELIEF REQUESTED

9. By the Interim Fee Application, Applicant seeks interim approval and allowance of compensation for professional services rendered in the amount of \$1,759,320.50, and reimbursement of actual and necessary expenses incurred in the amount of \$14,583.88, during the Interim Fee Period, including any and all holdbacks. Pursuant to the Interim Compensation Order,

and as detailed in the chart below, McDermott filed three monthly applications that have not been heard by the Court for interim approval (together, the “Monthly Applications”):

MONTHLY FEE APPLICATION			REQUESTED FEES AND EXPENSES		APPROVED FEES AND EXPENSES		HOLDBACK
Application Docket No. Date Filed	CNO Date Filed Docket No.	Period Covered	Requested Fees	Requested Expenses	Approved Fees (80%)	Approved Expenses (100%)	Fees Holdback (20%)
First Monthly D.I. 534 9/18/23	10/12/23 D.I. 600	7/11/23-7/31/23	\$895,304.50	\$6,268.00	\$716,243.60	\$6,268.00	\$179,060.90
Second Monthly D.I. 557 10/02/23	10/24/23 D.I. 634	8/1/23-8/31/23	\$588,476.50	\$7,355.80	\$470,781.20	\$7,355.80	\$117,695.30
Third Monthly D.I. 614 10/16/23	11/9/23 D.I. 719	9/1/23-9/30/23	\$275,539.50	\$960.08	\$220,431.60	\$960.08	\$55,107.90
Total			\$1,759,320.50	\$14,583.88	\$1,407,456.40	\$14,583.88	\$351,864.10

10. In support of this request for the interim allowance of all fees and expenses incurred by Applicant during the Interim Fee Period, McDermott incorporates herein by reference each of its Monthly Applications.

NOTICE

11. As required under the Interim Compensation Order, notice of the Interim Fee Application will be served on the Notice Parties (as defined in the Interim Compensation Order). Moreover, notice of the hearing on the Interim Fee Application will be served on all parties that have requested notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002.

NO PRIOR REQUEST

12. No prior request for the relief sought in the Interim Fee Application has been made to this or any other court.

[Remainder of Page Intentionally Left Blank]

WHEREFORE, McDermott respectfully requests that the Court enter an Order: (i) granting the Interim Fee Application and authorizing interim allowance of compensation for professional services rendered in the amount of \$1,759,320.50, and reimbursement for actual and necessary costs incurred in the amount of \$14,583.88, (ii) directing payment by the Debtors of the foregoing amounts, including the 20% holdback of fees, as provided for in the Interim Compensation Order, and (iii) granting such other and further relief as the Court deems just and proper.

Dated: November 10, 2023
Wilmington, Delaware

MCDERMOTT WILL & EMERY LLP

/s/ David R. Hurst

David R. Hurst (I.D. No. 3743)
The Brandywine Building
1000 N. West Street, Suite 1400
Wilmington, DE 19801
Telephone: (302) 485-3900
Fax: (302) 351-8711
E-mail: dhurst@mwe.com

- and -

Darren Azman (admitted pro hac vice)
Kristin Going (admitted pro hac vice)
Stacy A. Lutkus (admitted pro hac vice)
Lucas B. Barrett
One Vanderbilt Avenue
New York, NY 10017-3852
Telephone: (212) 547-5400
Fax: (212) 547-5444
E-mail: dazman@mwe.com
kgoing@mwe.com
salutkus@mwe.com
lbarrett@mwe.com

*Counsel to the Official Committee of
Unsecured Creditors*